

Mississippi's Got Momentum

By Governor Haley Barbour

I have good news for job seekers. Lawmakers passed Momentum Mississippi, and now the state's plan for modernizing our job creation efforts is in tact and ready for action.

During my first year in office, the Legislature began Mississippi's job creation momentum by passing one of the most comprehensive tort reform laws in the country. They also streamlined Mississippi's workforce development system, and did not raise any taxes. These recent reforms have laid the foundation for Mississippi's competitiveness and economic growth.

Now, we can build on this foundation with Momentum Mississippi. We would not be at this juncture today without the overwhelming statewide support of lawmakers, business leaders, and education community. In an intensely competitive environment for new and higher-paying jobs, our goal for Mississippians is to reach for new heights by making more opportunities available to them.

Momentum Mississippi realigns our tax incentives to make eligible the kinds of businesses that are growing fastest in today's economy — technology, research and development, distribution, and services like financial centers. It also provides new bonding authority to encourage existing industries to expand their operations in Mississippi and not go out-of-state. We must do this to compete with other states in the arena of job creation.

For instance, Momentum Mississippi replenishes funds for existing programs. There are currently 84 projects across the State that can now receive incentives from these programs. These opportunities have the potential to generate \$1.9 billion in private investment and create

nearly 10,000 jobs. Over the last 10 years alone these existing loan and grant programs have helped fund 137 projects with \$331 million in private investment, which created 11,520 jobs in Mississippi.

It should be no surprise that Momentum Mississippi was a top priority for this Administration. Job creation is our state's most urgent need.

With innovative ideas from the private and public sector, this economic development strategy was designed to accommodate the many shapes and sizes that characterize economic development today. It will have far-reaching effects on our economy and our future. Mississippi now has the tools to compete for good jobs with other southern states and the potential to become a major player in the global marketplace. I applaud those who have fought hard for this measure to pass, and our future generations thank you for a job well done.